

# Scorecard of Shame In Wealth Management

Members of Wealth Management have been contacting the Union's Bedford Office over the last few days to protest at the adoption of a Balanced Scorecard which says that in 2006 not only will there be a forced distribution of appraisal ratings but, more worryingly, Line Managers will be targeted on the number of staff on PIPs in 2006. That is unacceptable. Extracts from the Balanced Scorecard that was issued to all Band 4 Line Managers and above in early January are set out overleaf. As far as LTU are aware no other business unit targets alleged under-performance so blatantly and then remunerates Line Managers for putting their staff on PIP's. We would be interested to know if Terri Dial operates a similar system for her direct reports.

This sort of objective is an obvious lead and will be widely interpreted as being the outcome that Line Managers must achieve at a local level irrespective of actual performance. Such a flagrant abuse makes a mockery of the PIP Balanced Scorecard review process.

LTU has always supported the principle that the Bank must take seriously cases where there is clear underperformance by an individual and the Union also accepts that circumstances may

arise where the standard of an individual's performance is such that a downgrading or even dismissal may be justified. However, what we are not prepared to accept is that the PIP process should be driven by targets that have been put in place simply to show Eric Daniels that underperformance is being tackled in Wealth Management. Wealth Management should withdraw that element of the Balanced Scorecard now.

In respect of the forced distribution of appraisal ratings, which have been discussed in a previous LTU Newsletter, Wealth Management staff are entitled to have their year's contributions assessed individually against the objectives set out in their individual Balanced Scorecards. This should look at whole job performance and not just outputs. Ratings should then be applied in relation to that assessment and not against any predetermined distribution.

Any members who feel that they have been rated unfairly should first ask their managers for a full explanation of the reasoning behind their ratings and question any reductions in ratings that were not discussed fully in the period between the interim review and the final appraisal.

## Wealth Management Balanced Scorecard

Objectives	Measures	Operations Targets			
People and Development	Employee Engagement Score	78	71	66	
	Number of staff in formal PIP's.	12	10	6	
	Days lost through sickness.		TBA		
	Talent pipeline - A1/A2 for Bands 3, 4 and 5.		2		
	Diversity target - Male v Female (Mgt.)	50%	35%	25%	
	Number of Managers trained in Perf. Mgt.		95%		
	End of Year Distribution of Ratings.		5/10/70/10/5		
	Number of staff on formal coaching and action plans.	7/4	5/2	3/1	

Members should contact LTU if they believe that the appraisal process has not been followed correctly and especially if:

- **their ratings are lower than they expected as a result of their interim reviews or if insufficient or incorrect justification for a rating has been provided.**
- **they are being marked down due to just one aspect of their Scorecards – especially if they have exceeded expectations in other areas.**

- **they feel that their ratings have been reduced to enable their Managers to meet any suggested ratings distribution.**

Members can contact one of LTU's independent full time officials for professional advice either by calling our 24 Hour Advice Line on 01234 262868 or by email at [24hours@ltu.co.uk](mailto:24hours@ltu.co.uk).

**Mark V Brown**  
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